

DATED THIS

DAY OF

201

FACILITY AGREEMENT

BETWEEN

**AMBANK (M) BERHAD
(COMPANY NO. 8515-D)**

AND

**[BORROWER]
(NRIC NO. ***)**

THIS FACILITY AGREEMENT is made on the day and year stated in Section 1 of the First Schedule hereto.

BETWEEN

- (i) **AmBank (M) Berhad** (Company No. 8515-D), a company incorporated in Malaysia with its registered office at 22nd Floor, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur (the “**Bank**”);

AND

- (ii) The person(s) whose name and particulars are stated in Section 2 of the First Schedule hereto (the “**Borrower**”).

PART A

GENERAL TERMS

SECTION 1

Section 1.1 The Housing Loan

- 1.1 At the Borrower’s request, the Bank has agreed to lend the Borrower money to purchase a residential property upon the terms and conditions of the Letter of Offer and this Agreement. The Borrower has agreed that the residential property and any other security documents as mentioned in the Letter of Offer shall be assigned or charged as security for the repayment of the Housing Loan and to repay all amounts outstanding from time to time under the Letter of Offer and this Agreement.

Section 1.2 Agreement to Borrow and Lend

- 1.2 The Bank agrees to lend the Housing Loan to the Borrower on the basis of and in full reliance of the warranties, representations and undertakings contained in Section 13 of Part B and subject to the terms and conditions of the Letter of Offer and this Agreement.

SECTION 2

Section 2.1 Definitions

- 2.1 The following definitions apply to Part A and Part B of this Agreement.

“Agreement”	This Facility Agreement (including any amendments, variations and/or supplemental made or entered into from time to time) and the Letter of Offer.
“AmBank Group”	All the related companies and associate companies of the Bank and its holding company.

“Assignment”	The Deed of Assignment to be executed by the Borrower in relation to the assignment of the Property and all rights, interest and/or benefits of the Vendor Agreement in the form as required by the Bank.
“Bank”	AmBank (M) Berhad (Company No. 8515-D), a company incorporated in Malaysia with its registered office at 22 nd Floor, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur.
“BNM”	Bank Negara Malaysia, its subsidiaries, agencies and bureaus established by it.
“Base Rate”	(i) The rate of interest determined and stated by the Bank from time to time as its base rate; or (ii) If the term Base Rate is no longer used, then the rate of interest stated by the Bank to be applied for the purposes of this Agreement and the Security Documents.
“Borrower”	The person specified as borrower of the Housing Loan or Facility and as described in Section 2 of the First Schedule to this Agreement.
“Charge”	The charge over the Property under the National Land Code 1965 / Sarawak Land Code / Sabah Land Ordinance (whichever is applicable) in the form as required by the Bank, to be executed by the Borrower in favour of the Bank as security for the Indebtedness.
“Default Rate”	The default rate of interest and overdue interest rate as stated in the Letter of Offer.
“Event of Default” or “Events of Default”	Any of the events, situations or circumstances set out in Section 8.1 of this Agreement.
“Force Majeure”	Means any unforeseen events and/or circumstances not within the reasonable control of the Bank, which the Bank is unable to prevent, avoid or remove including but not limited to any fire, earthquake, flood, epidemic, accident, explosion, casualty, lockout, riot, civil disturbance, act of public enemy, natural catastrophe, embargo, war or act of god.
“Housing Loan” or “Facility”	a) The principal amount as stated/specified in the Letter of Offer or any additions, supplements, amendments or variations thereof that the Bank has agreed to lend to the Borrower under the Letter of Offer and this Agreement; and

	<p>b) Where applicable, this shall include other facilities previously lent or hereafter agreed to be lent by the Bank.</p>
<p>“Indebtedness”</p>	<p>All money outstanding or payable by the Borrower under the Security Documents in connection with the Housing Loan:</p> <p>(a) whether such money is payable:</p> <ul style="list-style-type: none"> i) immediately or in the future; ii) upon the happening of any contingency; iii) as principal or as surety; or iv) solely or jointly with any other person; <p>(b) including principal, interest, additional interest, charges, commission and other costs; and</p> <p>(c) including where applicable, monies referred to in Section 12.2.</p>
<p>“Interest Period”</p>	<p>In the case of interest to be calculated on:</p> <ul style="list-style-type: none"> (a) a daily basis, a period as the Bank may determine; (b) a monthly basis, a period of one (1) month; (c) a periodic basis, a period of months as the Bank may determine, or (d) if an Event of Default occurs, such other period of any duration as the Bank may determine, <p>provided always that:</p> <ul style="list-style-type: none"> (i) the first Interest Period will commence on the date the Bank first releases the Housing Loan or any part thereof and expire: <ul style="list-style-type: none"> (aa) in the case of interest calculated on a daily basis, on a day which the Bank may determine; (bb) in the case of interest calculated on a monthly basis, on the day which is one (1) month after that; or (cc) in the case of interest calculated on a periodic basis, on the day which is after such period of months, (ii) an Interest Period may not extend beyond the expiry of the Housing Loan.

“Letter of Offer”	<p>(a) The Letter(s) of Offer as annexed and set out in Part C issued by the Bank and accepted by the Borrower on the terms and conditions set out therein including any additions, amendments, variations and/or supplements thereto in respect of the Housing Loan/Facility or any additional or further facilities.</p> <p>(b) In the event of conflict or discrepancy between the terms and conditions of the Letter of Offer and this Agreement, the terms and conditions of the Letter of Offer shall prevail.</p> <p>(c) For the avoidance of doubt, the term “Letter of Offer” shall include:</p> <ul style="list-style-type: none"> (i) the first letter of offer accepted by the Borrower and set out in Part C hereto; (ii) any one of the letter(s) of offer for additional or further facility(ies); and/or (iii) any letter(s) for the variation, restructuring, conversion, interchange or substitution of the first Housing Loan or Facility or additional or further facility(ies).
“Lock-in Period”	The period stated in the Letter of Offer during which the Bank may impose an early termination fee on the Borrower for repaying any part of, or the entire, Indebtedness.
“Margin”	The interest rate as stipulated in the Letter of Offer.
“Prescribed Rate”	Base Rate plus the Margin, that is applicable to the Housing Loan/Facility or such other rate of interest that the Bank may prescribe at any time.
“Property”	The piece of land or the lease of the land or the parcel/unit of immovable property identified in the Letter of Offer together with all buildings and fixtures on such land or property and wherever the context permits shall include the car park(s) and also the accessory parcel belonging to the property.
“Ringgit Malaysia”; “RM”	The lawful currency of Malaysia.
“Security Documents”	The Letter of Offer, this Agreement and such other security documents that have been or will be executed by the Borrower to secure the repayment of the Housing Loan or Facility by the Borrower as well as the payment of the Indebtedness.

“Security Party”	Any party providing any guarantee or security to secure the payment or repayment of the Indebtedness or any part of it.
“Taxes”	Any taxes, including but not limited to goods and services tax, value added tax, consumption tax, consumer tax, indirect tax, service tax, duties, levies and other taxes which may now be or hereafter imposed by the Government of Malaysia.
“Vendor”	Wherein applicable, any one / more of the following parties: (a) the developer who develops the Property; (b) the proprietor who owns the Property; (c) the seller who sells the Property to the Borrower; (d) the contractor who constructs / renovates the Property; and/or (e) the financier which had granted facilities to the Borrower.
“Vendor Agreement”	Wherein applicable, any one of the following agreements executed by the Borrower for the Property, such as: (a) the sale and purchase agreement with the developer and/or proprietor / seller for the purchase of the Property; (b) the construction / renovation agreement with the contractor for the construction / renovation of the Property; or (c) the existing facility / loan agreement with a financier where the Property is placed as security for facilities granted to the Borrower.

SECTION 3

Section 3.1 Purpose(s) of the Housing Loan

- (a) The Borrower must use the proceeds of the Housing Loan for the purposes(s) as stated in the Letter of Offer and where applicable, pay all premiums on insurance policies / takaful contributions which the Borrower may be required to buy / take up and maintain for the Property and/or any legal, execution fees, costs and expenses and any other professional fees incurred in relation to the Facility / Housing Loan.

- (b) The Bank is not bound to ensure that the Borrower uses the Housing Loan for the purpose(s) above.

SECTION 4

Section 4.1 Conditions Precedent to Drawing

4.1 The Bank may not release the Housing Loan or any part of it unless the Bank is satisfied that the following have been fulfilled:

- (a) the conditions set out in the Letter of Offer and/or this Agreement,
- (b) [the additional conditions precedent set out in the Letter of Offer and/or the Second Schedule of this Agreement]; and
- (c) no Event of Default has occurred.

Section 4.2 Cancellation of the Housing Loan

4.2 If the Borrower does not comply with any condition within the time stated by the Bank, the Bank is entitled to cancel the Housing Loan.

Section 4.3 Waiver of Conditions

4.3 The conditions in the Letter of Offer and/or this Agreement are inserted for the sole benefit of the Bank and may be waived by the Bank. Such waiver does not prevent the Bank from later demanding the Borrower to comply with any or all of the waived conditions within any period notified by the Bank to the Borrower.

A waiver of any condition precedent is not a waiver of other conditions precedent unless expressly stated.

SECTION 5

Section 5.1 Payment of Interest

- (a) The Borrower must pay (without notice from the Bank) interest at the relevant Prescribed Rate and where applicable, the Default Rate, to the Bank on such amount of the Housing Loan specified in the Letter of Offer up to the date when the Housing Loan is fully repaid to the Bank, regardless of whether or not the banker-customer relationship between the Bank and the Borrower has ceased or been terminated for any reason whatsoever.
- (b) Unless otherwise notified by the Bank to the Borrower, interest is to be debited to the Borrower's account on the first day of the next succeeding Interest Period, and on the day when the full Indebtedness for the Housing Loan is finally paid.
- (c) Interest is due and payable on the first day of the next succeeding Interest Period, or at such other period as the Bank may prescribe.

Section 5.2 Calculation of Interest

- (a) Interest is calculated on the basis of the actual number of days elapsed and based on a 365-day year (366-day year in the case of a leap year).
- (b) Interest for the Housing Loan will be calculated on a daily/monthly/periodic basis as indicated in the Letter of Offer, unless otherwise stated or agreed by the Bank, and is payable in the manner stated by the Bank.
- (c) Interest chargeable at the Prescribed Rate is calculated as follows:
 - (i) If interest on the Housing Loan is calculated on a daily basis, the Prescribed Rate is to be calculated on the daily balance of the Indebtedness; and
 - (ii) If interest on the Housing Loan is calculated on monthly or other periodic basis, the Prescribed Rate is to be calculated on the amount of the Indebtedness at the end of each relevant Interest Period.

Section 5.3 Default Rate

- 5.3 If the Borrower fails to pay any amount payable under the Housing Loan on the due date (including but not limited to amounts payable following a termination of the Housing Loan), the Borrower must pay the Bank interest at the Default Rate on the entire overdue amount. Interest at the Default Rate is calculated from the due date until the date of actual payment (both before and after court judgment).

Section 5.4 Variation of Interest Rate

- (a) Regardless of any other provisions in this Agreement and/or the Letter of Offer, the Bank is entitled to vary at any time:
 - (i) the interest rate and the manner of calculation of the interest rate; and
 - (ii) any commission, discount or other banking charges.
- (b) Such variation may be made to:
 - (i) the Base Rate;
 - (ii) subject to Section 5.4(c), the Margin;
 - (iii) any other reference rate used in the Letter of Offer; or
 - (iv) any other rate of interest specified by the Bank;

or a combination of any one or more of the methods of calculation of interest, including changing the basis on which the Prescribed Rate or the Default Rate is calculated.
- (c) The amended or new Prescribed Rate or commission, discount or banking charges is payable from the date the change take(s) effect. Interest will be re-calculated, if necessary in accordance with the provisions of this Agreement and/or the Letter of Offer.

- (d) The Bank will give at least seven (7) calendar days (or such other timeframe as may be prescribed from time to time) prior notice of change of the Prescribed Rate, or the new commission, discount or banking charges to the Borrower but the Borrower's non-receipt of the notice will not affect or invalidate any change. Notice by the Bank may be given:
 - (i) in accordance with the "Notice" provisions set out in Section 11 of this Agreement;
 - (ii) by general advertisement in any form(s) of mass communication; or
 - (iii) by notice in the Bank's website and/or placed at the banking hall of the Bank's branches.
- (e) If the Prescribed Rate payable on the Housing Loan is varied and the Housing Loan is repayable in instalments, the Bank may at the Bank's discretion:
 - (i) vary the amount of such instalments subject to Sections 5.4 (f) and (g);
 - (ii) vary the number of instalments subject to Sections 5.4 (f) and (g); or
 - (iii) vary both.
- (f) For any upward or downward adjustment to the Base Rate, the Bank shall revise the amount of the instalments of the Housing Loan/Facility. The Bank shall provide the Borrower with particulars of the revised instalment amount at least seven (7) calendar days (or such other timeframe as may be prescribed from time to time) prior to the date the revised instalment comes into effect.
- (g) Notwithstanding Section 5.4(f) the Bank may, at its discretion, allow a Borrower to retain the instalment amount upon the Borrower's specific request. This will result in an extension of the tenure of the Housing Loan/Facility and may include new terms and additional cost of borrowing as shall be disclosed by the Bank to the Borrower.

Section 5.5 Capitalisation of Interest

- 5.5 Interest (other than interest at the Default Rate) on any amounts secured under the Security Documents (including capitalised interest), is to be capitalised and added to the principal sum then owing on such date as stated in the Letter of Offer or as determined by the Bank. The total sum will then bear interest at the relevant Prescribed Rate. This total sum shall be secured and payable accordingly, whether before or after court judgment or demand for payment has been made on the Borrower.

Section 5.6 Capitalised Interest excluded from Limit or Principal

- 5.6 For the purpose of ascertaining whether the limit of the principal amount has been exceeded or not, all accumulated and capitalised interest are deemed to be interest and not principal sum.

Section 5.7 Loan Statement

- (a) The Bank will provide a loan statement to the Borrower at least once a year indicating the outstanding balance at the beginning and end of the period covered by the statement, the amount credited and charged, including interest and other non-interest charges, and the dates

when those amounts were posted to the account.

- (b) It is the Borrower's obligation to check that the loan statement furnished by the Bank is correct. If the Bank does not receive a written objection from the Borrower to the contents of the loan statement within thirty (30) calendar days of the loan statement date, the Borrower shall be deemed conclusively to have accepted the contents of such loan statement as true and accurate and such loan statement shall be final and conclusive and binding on the Borrower for all purposes whatsoever including for the purposes of any legal proceedings.

SECTION 6

Section 6.1 Repayment

- (a) Regardless of any provision of this Agreement, the Housing Loan is immediately repayable upon demand by the Bank in writing upon the occurrence of an Event of Default.
- (b) Until such a demand is made by the Bank, the Housing Loan is repayable at the dates and in such manner as stated in the Letter of Offer.
- (c) Payments made by the Borrower should first be used towards payment of any instalments in arrears before any fees and charges. Such payment will also be used towards settlement of all interest due or deemed to be due to the Bank before any repayment of principal.
- (d) All payments / repayments to be made by the Borrower to the Bank under this Agreement shall be in Ringgit Malaysia, free of any charges / set-off and may be kept by the Bank in a non-interest bearing suspense account.
- (e) The time of receipt of any payment made by the Borrower to the Bank shall be the time when the Bank actually receives the payment. Any payments made by cheque / other payment instruments shall deem to be received only after the cheque / payment instrument has been cleared.
- (f) If the Borrower makes payment through any payments channels of the Bank after the Bank has taken recovery action / enforcement proceedings against the Borrower for any sums due to the Bank, such payments are accepted only on without prejudice basis to the rights of the Bank to proceed further with the recovery action / enforcement proceedings against the Borrower.

Section 6.2 Re-drawing or Re-borrowing

- 6.2 The Bank may at its discretion subject to the terms and conditions set out in Part B or as the case may be, the Letter of Offer allows the Borrower to redraw or re-borrow any of the amounts repaid or prepaid. Such amounts redrawn or re-borrowed together with interest thereon at the applicable Prescribed Rate shall be deemed to be and form part of all the monies owing or payable by the Borrower and secured by the Security Documents.

SECTION 7

Section 7.1 Prepayment and Early Settlement

- (a) If:
- (i) the Borrower wishes to repay any part of the Indebtedness or the Housing Loan before its due date; and
 - (ii) such early repayment is permitted under the Letter of Offer, subject to all terms and conditions relating to prepayment in the Letter of Offer,

the Borrower must provide one (1) month's prior notice (or such other period of notice as may be stated in the Letter of Offer) to the Bank, otherwise one (1) month of interest may be charged. Any notice for early repayment shall be irrevocable and the Borrower shall be obligated to make such settlement in accordance with the notice.

- (b) The Borrower may repay any part of the Indebtedness or the Housing Loan in multiples of the prepayment sum as the Bank may in its discretion accept.
- (c) If the Borrower repays any part of or the entire Indebtedness or the Housing Loan during the Lock-in Period, the Borrower shall pay an early termination fee which reflects a reasonable estimate of the costs incurred by the Bank as a result of such early termination. Such costs may include but is not limited to:-
- (i) costs that have not been recovered because of a financing contract with discounted rate during the Lock-in Period is terminated early; and
 - (ii) initial costs that have not been recovered.

Section 7.2 Application of Prepayment Sum

- 7.2 All prepayments received by the Bank are to be applied by the Bank in or towards repayment of the Housing Loan in the inverse order of maturity.

Section 7.3 Partial Repayment

- 7.3 Even if the Borrower has made partial repayments, the Borrower shall continue to be bound by the Borrower's obligations under this Agreement, except to the extent of the total amounts prepaid.

SECTION 8

Section 8.1 Events of Default

- 8.1 The Borrower and/or the Security Party is deemed to have committed a default under the Security Documents, if the Borrower and/or the Security Party commits or threatens to commit a breach of any of the covenants, undertakings, stipulations, terms, conditions, or provisions stated under the Security Documents, or the Borrower and/or the Security Party (where

applicable) is in default upon the happening of any one or more of the following events:

(a) Non-payment

The Borrower and/or the Security Party fails or defaults in the payment of any sum of money owing under this Agreement and/or the Security Documents:

- (i) on its due date, whether formally demanded or not; or
- (ii) (if due on demand) when demanded by the Bank in accordance with the provisions of this Agreement and/or the Security Documents; or

(b) Breach of Other Terms and Conditions

The Borrower and/or the Security Party (if applicable):

- (i) breaches any term of this Agreement, the Security Documents and/or the Vendor Agreements or in any document delivered under the Housing Loan or the Security Documents; or
- (ii) fails to comply with any notice given under this Agreement, any of the Security Documents and/or the Vendor Agreements requiring the Borrower and/or the Security Party to remedy any breach of such terms; or

(c) Breach of Representation and Warranties

Any representation or warranty made or implied under:

- (i) Section 13 of Part B or any other provision of this Agreement or in the Letter of Offer; or
- (ii) any notice, certificate, letter or other document delivered under this Agreement,

is incorrect or misleading (as determined by the Bank) in a material detail as of the date on which it was made or deemed to have been made; or

(d) Ability of the Borrower to Perform Terms in Security Documents

Any event(s) has/have occurred, or a situation exists (including but not limited to changes in the financial condition of the Borrower and/or the Security Party), which might, in the opinion of the Bank, affect the ability of the Borrower and/or the Security Party to perform the Borrower's and/or the Security Party's obligations under this Agreement and/or the Security Documents; or

(e) Validity of the Security Documents

The validity of any of the Security Documents is challenged by any person; or

(f) Security in Jeopardy

The Bank is of the opinion that any of the security created pursuant to the Security Documents is in jeopardy or the value of the security created pursuant to the Security Documents is insufficient for the Bank's purpose upon valuation or re-valuation; or

(g) Illegality

It is or it shall become unlawful for the Borrower and/or the Security Party to perform or comply with any one or more of the obligations of the Borrower and/or the Security Party under this Agreement and/or the Security Documents; or

(h) Authorisation and Consents

Any authorisation, approval, consent, condition, order or licence required to be taken, fulfilled or done for the purpose of the Housing Loan/Facility:

- (i) is not taken, fulfilled or done; or
- (ii) ceases to be in full force and effect; or

(i) Breach of Other Loans

- (i) The Borrower and/or the Security Party;
- (ii) Any company deemed by the Bank to be associated to the Borrower and/or the Security Party by way of effective equity interest and/or management control;
- (iii) Any company in which the Borrower and/or the Security Party is deemed by the Bank to hold a controlling interest (whether by way of shareholding, or whether it is by reason that such company is accustomed or is under an obligation to act in accordance with the Borrower's and/or the Security Party's directions, interest or wishes),

commits a default of any provision of any agreement, or security documents, or both (as the case may be) relating to other accounts or loan facilities granted by other parties; or

(j) Cross Default

- (i) Any other indebtedness of the Borrower and/or the Security Party becomes payable or becomes capable of being declared payable or due prematurely, by reason of a default by the Borrower and/or the Security Party in the Borrower's and/or the Security Party's obligations with respect to that indebtedness;
- (ii) The Borrower and/or the Security Party fails to make any payment in respect of that indebtedness on the due date for such payment, or if due on demand when demanded; or
- (iii) Upon the security for any such indebtedness becoming enforceable; or

(k) Legal Proceedings

Any legal proceedings, suit or action of any kind whatsoever (whether criminal or civil) is instituted against the Borrower and/or the Security Party; or

(l) Enforcement Proceedings

A distress or execution or other process of a court of competent jurisdiction is levied upon or issued against all or any part of the property of the Borrower and/or the Security Party and such distress, execution or other process is not discharged by the Borrower and/or the Security Party within seven (7) calendar days from the date of such levy or issue; or

(m) Insolvency

The Borrower and/or the Security Party:

- (i) is adjudged a bankrupt;
- (ii) is unable to pay its debts as they fall due (insolvent);
- (iii) stops or suspends, or threatens to stop or suspend, payment of all or a material part of the Borrower's and/or the Security Party's debts; or
- (iv) begins negotiations or takes any proceeding or other step with a view to readjustment, rescheduling or deferral of all or any part of its indebtedness; or

(n) Bankruptcy

- (i) Any step or action is taken for the bankruptcy of the Borrower and/or the Security Party; or
- (ii) A petition for bankruptcy is presented against the Borrower and/or the Security Party;

Provided Always that if such proceeding or action has been taken by or against the Borrower and/or the Security Party, that step or petition is not discharged or stayed within twenty-one (21) calendar days from the date of the taking of the step or petition; or

(o) Assignment

The Borrower and/or the Security Party:

- (i) makes an assignment for the benefit of its creditors;
- (ii) enters into an arrangement for composition for the benefit of its creditors; or
- (iii) allows any judgment against him to remain unsatisfied for a period of fourteen (14) calendar days or more, unless an appeal against the judgment is pending and a stay of execution has been granted; or

(p) Moratorium on payments

The Borrower and/or the Security Party:

- (i) enters into or proposes to enter into; or
- (ii) obtains an order of the Court or any authority granting,

a moratorium on the payment of Indebtedness or other suspensions of payments generally; or

(q) Compulsory acquisition

A notice or proposal for compulsory acquisition of the Property is issued or made under or by virtue of an Act of Parliament or other statutory provision; or

(r) Death and Insanity

The Borrower and/or the Security Party dies or becomes insane; or

(s) Material Adverse Change

Any event or series of events (whether within or outside of Malaysia and whether of a national or international nature) including but not limited to any act of violence, terrorism, hostility or war or endemic or epidemic or other calamity occurs which in the Bank's opinion:

- (i) could or might affect the Borrower's and/or the Security Party's ability or willingness to fully comply with all or any of the Borrower's and/or the Security Party's obligations under any of the Security Documents or make it improbable that the Borrower and/or the Security Party would be able to do so;
- (ii) would render it inadvisable or impractical for the Bank to make or continue to make the Facility available or allow any use of the Facility; or
- (iii) could or might jeopardize the Facility or any of the Bank's security or the Bank's security position; or

(t) Use of Housing Loan not for purposes stated

The Housing Loan is not used for the purposes stated or the Housing Loan is used for illegal or speculative purposes; or

(u) Borrower's Account re-designated or closed

If the Borrower's account is re-designated or closed by the Bank as a result of:

- (i) any changes in the applicable law or regulation making it unlawful or impossible for the Bank to continue granting the Housing Loan or maintaining the account;
- (ii) the account having been conducted unsatisfactorily;

- (iii) the account having been suspended due to a court order or at law; or
- (iv) an investigation by the Bank giving rise to negative findings including dishonesty, fraud or suspicious activities; or

(v) Security Document not perfected

If any of the Security Documents cannot be perfected for any reason whatsoever or if any Security Document cannot be registered, where registration is necessary or is invalid for any reason whatsoever; or

(w) Security

Any of the security including but not limited to the Property created in favour of the Bank or Security Documents:

- (i) fails or ceases to have full force and effect;
- (ii) is terminated or disputed or in jeopardy or is invalidated; or
- (iii) is unenforceable; or

(x) Default in other accounts

There is a default in the payment of any monies under the accounts of any other party for which the Borrower and/or the Security Party is providing security or guarantee; or

(y) Winding Up of developer/vendor

If before the Property is fully and completely constructed and/or issued with the Certificate of Completion and Compliance (or its equivalent), a petition is presented for the winding up of the developer/vendor or the landowner (if applicable); or

(z) Suspension of Construction

If the developer/vendor or landowner shall suspend or give notice to any person of its intention to suspend construction of the Property or abandons construction (if applicable); or

(aa) Breach of Vendor Agreements

If any party to the Vendor Agreements commits or threatens to commit a breach of any term, stipulation, covenant or undertaking contained in the Vendor Agreements; or

(bb) Additional events of defaults

There occurs any event of default stipulated in the Letter of Offer, if any.

SECTION 9

Section 9.1 Rights of Bank on Default

- (a) If any of the events described in Section 8.1 occurs:
- (i) the Bank is entitled to immediately suspend further utilisation of any or all of the Housing Loan, or to reduce the limit or amount made available under the Housing Loan, without having to make a prior demand;
 - (ii) the Bank has the right to cease to be under any further obligation and/or commitment to the Borrower in relation to the Housing Loan;
 - (iii) the Indebtedness will become immediately due and payable, regardless of any provision of this Agreement to the contrary;
 - (iv) the Bank is entitled to (on its own or through the Bank's agent(s)) take such action as may be appropriate against the Borrower, including:
 - (aa) recalling the Housing Loan or suing for the recovery of the Indebtedness either before, after or concurrently with the action to enforce any of the Security Documents;
 - (bb) applying any credit balance in whatever currency standing to any account of the Borrower with any office or branch of the Bank or any member of the Bank's group of companies, towards satisfaction of the Indebtedness;
 - (cc) exercising all or any of the Bank's rights or powers which the Bank may possess in the Security Documents against the Borrower and/or the Security Party, regardless of whether the Housing Loan or Facility has been recalled or not.
 - (v) the Bank can cancel any part of the Housing Loan not disbursed or utilised before the default. Upon such cancellation, any part of the Housing Loan already disbursed or utilised will become due and immediately repayable on demand.

Section 9.2 Proceeds of Recovery

9.2 Subject to statutory priorities (if any), all amounts received by the Bank from any proceeding instituted or step taken under any of the Security Documents shall be applied by the Bank as follows:

- FIRSTLY in payment of any rents, taxes, assessments, fees, lawful outgoings and other fees due and payable to the relevant authorities by the Borrower in respect of the Property charged or assigned to the Bank as security for the Housing Loan;

- SECONDLY in the enforcement of any of the Security Documents or in the performance of any duties or the exercise of any powers vested in the Bank, in payment of any costs, charges, expenses and liabilities incurred by the Bank and every person appointed by the Bank in realising any security under the Security Documents (this include the fees and charges mentioned herein);
- THIRDLY in or towards payment to the Bank of all interest then accrued and remaining unpaid in respect of the Housing Loan;
- FOURTHLY in or towards payment to the Bank of the principal sum due and remaining unpaid under the Housing Loan;
- FIFTHLY in or towards payment to the Bank of all other moneys due and remaining unpaid under any or all of the Security Documents;
- SIXTHLY in or towards payment to the Bank of all other moneys due and remaining unpaid;
- SEVENTHLY in payment of any surplus to the Borrower or the persons entitled to such surplus.

PROVIDED ALWAYS THAT the Bank may alter the above order of payment or keep such amounts in a non-interest bearing suspense account. Such alteration or payment will not affect the right of the Bank to receive the full amount to which the Bank would have been entitled if the primary order had been observed, or any lesser amount which is ultimately realised from the security.

Section 9.3 Deficiency in Proceeds of Sale

9.3 The parties agree that, regardless of any other provision contained in this Agreement:

- (a) the Borrower shall pay all costs and expenses (including legal fees on a solicitor-client basis, execution or valuation fees, any other professional fees, stamp duties, disbursements and any related penalties) on a full indemnity basis the Bank incurs in connection with:
- (i) the enforcement or the preservation of any rights under the Security Documents. For clarity, this would include fees, charges and expenses expended on legal proceedings and foreclosure proceedings (including legal fees, execution fees, valuation fees, real estate agent fees, auctioneer fees and any other professional fees);
 - (ii) any legal proceedings relating to or in connection with the Property or to protect the Bank's interest in the Property or any account(s) of the Borrower;
 - (iii) maintenance or realisation of the Property; or
 - (iv) the recovery of the Indebtedness.
- (b) if the actual amount ultimately received by the Bank under the terms of this Agreement and/or the Security Documents and/or on a sale of the assets or properties charged and/or assigned to the Bank under the Security Documents, after deduction of all the costs and expenses mentioned above, rates, taxes and other outgoings on the assets or

properties charged and/or assigned to the Bank under the Security Documents, is less than the amount due to the Bank under the Letter of Offer and this Agreement, the Borrower will be liable for the amount of such shortfall regardless of whether or not the banker-customer relationship between the Bank and the Borrower has ceased or been terminated;

- (c) paragraph (b) applies whether or not the Bank is the purchaser of all the assets or properties charged and/or assigned to the Bank under the Security Documents at such sale;
- (d) until payment is made for the amount of the shortfall, the Borrower will (regardless of any foreclosure proceedings taken or sale made by the Bank) also pay interest (both before demand as well as after judgment and whether or not the banker customer relationship between the Bank and the Borrower has ceased or been terminated) on the shortfall at the Prescribed Rate and if applicable, the Default Rate, up to the date such shortfall together with all accrued interests is actually received in full by the Bank; and
- (e) any interest payable under this Section 9.3 is to be calculated and charged in accordance with Section 5.

SECTION 10

Section 10.1 Obligation to maintain Mortgage Insurance Policy

10.1 If the Borrower is required to buy/take up, or in the event that the Bank buys/takes up on the Borrower's behalf (with the Borrower's consent), and maintains a mortgage reducing term policy, or any other policy, guaranteeing the repayment of the Indebtedness, the Borrower expressly agrees with the Bank to:

- a) cause the interest of the Bank as loss payee to be endorsed on the insurance policy so bought/taken up;
- b) pay the premium on such policies; and
- c) deliver the receipts for such payments to the Bank.

Section 10.2 Obligation to maintain insurance on the Property

10.2 (i) The Borrower expressly agrees with the Bank that whenever required by the Bank, the Borrower will:

- a) ensure that the Property is adequately insured up to their full insurable value, against loss or damage by fire, lightning, tempest, flood, riot, civil commotion, malicious acts and strike and such other risks as the Bank may require, with a reputable insurance company approved by the Bank;
- b) ensure that the interest of the Bank as chargee or assignee and loss payee is endorsed on the insurance policy or policies bought/taken up; and

- c) deposit with the Bank a certified true copy of the policy or policies so bought/taken up together with evidence of payment of the current premium payable under such policy or policies.
- (ii) The Borrower also expressly agrees that the Bank may, with the Borrower's consent, but is not obliged to insure and keep the Property insured in accordance with Section 10.2(i)(a). In the event the Bank proceeds to do so with the Borrower's consent, the Borrower shall be required to pay the insurance premium on demand by the Bank. If the Borrower fails to pay the insurance premium, the Bank shall proceed to make the payment on behalf of the Borrower and such payment shall be added to the Indebtedness or the Housing Loan.

Section 10.3 Obligation to inform the Bank of change of correspondence address, facsimile number and/or email address

10.3 The Borrower expressly agrees with the Bank to inform the Bank immediately of any change in the contact information and/or correspondence address, phone number, facsimile number and/or email address of the Borrower. Change in the Borrower's contact information or address, phone number, facsimile number and/or email address is not binding on the Bank unless the Borrower has given notice in writing to the Bank and/or via other channels provided by the Bank and the Borrower has received confirmation from the Bank of such change made to the Bank via any channel provided by the Bank.

SECTION 11

11.1 Notices by Bank

Any notice, demand or other communication (including computer generated notice/statement that do not require any signature) from the Bank under this Agreement shall be given in writing to the Borrower at the Borrower's address, facsimile numbers or electronically (including email) as stated in the Letter of Offer and/or last appearing in the Bank's records. The notices may be given or made by post, facsimile, electronically (including email), personal delivery or such other mode as may be determined by the Bank.

11.2 Delivery

The notices or other communications are taken to be given to the Borrower:

- (i) in the case of post, three (3) calendar days after the date of posting;
- (ii) in the case of facsimile, on the day of transmission;
- (iii) in the case of electronic mail, on the day it is delivered provided that the Bank has not received a failed or undeliverable message from the host provider on the day of transmission; and
- (iv) in the case of personal delivery, at the time of delivery.

SECTION 12

Section 12.1 Stamp Duties, Registration Fees and Other Costs

- (a) The Borrower must on demand pay the Bank all costs and expenses (including legal fees, stamp duties, disbursements and any related penalties) the Bank incurs in connection with the preparation, execution, registration or perfection of the Security Documents.

All such amounts are payable by the Borrower on a full indemnity basis. Such payment must be made together with interest from the date the costs and expenses are incurred to the date of full payment at the Prescribed Rate and if applicable, the Default Rate (both before and after judgment).

- (b) Legal costs and expenses on a full indemnity basis are payable by the Borrower regardless of whether the Housing Loan is cancelled or aborted at any time before completion of legal documentation.

Section 12.2 Upstamping

- 12.2 In the event that the total monies advanced to or due and owing by the Borrower to the Bank shall at any time exceed the principal limit for which ad valorem stamp duty had been paid, this Agreement, the Security Documents or the Letter of Offer shall be upstamped with ad valorem duty to cover the excess. The stamp duty including any penalty incurred shall form part of the monies owing or payable by the Borrower and secured by this Agreement and the Security Documents.

Section 12.3 Principal and Secondary Instrument

- 12.3 The Letter of Offer, this Agreement and the Security Documents are instruments employed in one transaction to secure the Indebtedness. Ad valorem stamp duty had been paid from time to time on the original of this Agreement within the meaning of Section 4(3) of the Stamp Act, 1949. For the purpose of the said Section 4(3) of the Stamp Act, 1949, this Agreement shall be deemed to be the primary or principal instrument and the Letter of Offer and/or Security Documents are deemed to be the auxiliary or secondary instruments.

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PART B

OTHER TERMS

SECTION 13

Section 13 Representation, Warranties, Undertakings and Covenants by the Borrower

- 13.1 The Borrower acknowledges that the Bank has granted the Facility in full reliance of the following representation, warranties and undertakings made by the Borrower:
- (a) all information and documents provided to the Bank for the application of the Facility are true, accurate, untampered and not forged;
 - (b) that the Facility will be used by the Borrower for the purpose as stated in the Letter of Offer and in accordance with all applicable laws;
 - (c) there has been no material adverse change in the financial conditions of the Borrower since the date of the audited financial statement furnished to the Bank;
 - (d) the Borrower has fully disclosed in writing to the Bank all facts relating to the Borrower, the Security Documents which the Borrower knows should reasonably known and which are material for disclosure to the Bank for the granting of the Facility;
 - (e) there is no breach of any law which materially and adversely affects / would affect the value of the Property;
 - (f) no third party has any interest, title, claim / benefit on the Property / any part thereof;
 - (g) the Borrower has or will enter into the necessary agreements / arrangements (whether oral / written) to convey, transfer, assign, charge / create the security interest over the Property in accordance with the Letter of Offer;
 - (h) that all quit rent, assessment and other outgoings (including utilities) in respect of the Property have been fully paid;
 - (i) where the Property is being developed, the Borrower had ascertained from the Vendor that all requisite approvals in respect of the development have been obtained and such approvals are still subsisting at the commencement and throughout the duration development of the Property;
 - (j) where the individual document of title / strata title to the Property have yet to be issued, the Vendor Agreements for the purchase of the Property evidencing the Borrower's interest to the Property are valid and subsisting;
 - (k) the Borrower is not aware of any event which may cause the Vendor Agreements to be terminated;
 - (l) the Borrower is not in breach of any agreement, covenant / stipulation on its part to be performed in the Vendor Agreements;
 - (m) the Borrower will not use the Facility for any money laundering / terrorism financing /

fraudulent / criminal activities / for criminal intent and purposes; and

- (n) that all repayments for the Facility to be made by the Borrower shall originate from lawful sources and activities and not from any illegal / unlawful activities (including any criminal activities) / fraudulent transactions, provided further that the Bank shall be entitled to require the Borrower to furnish any documentary evidence / information to validate the same.
- 13.2 Borrower hereby covenants and agrees that so long as the Indebtedness remains owing to the Bank, the Borrower shall NOT, without the prior consent of the Bank:
- (a) create, incur, assume, guarantee / permit to exist any Indebtedness except for the Facility and unsecured debts; and/or
 - (b) make any prepayment of any other loans / debts, if there are any moneys outstanding under the Facility which is overdue and remains unpaid;
- 13.3 The aforesaid representations, warranties, undertakings and covenants shall form the basis of the Bank's offer to make available the Facility to the Borrower. If any such representations, warranties, undertakings and covenants made shall at any time hereafter be found to be untrue / incorrect / breached, the Bank shall have the right to suspend the availability / disbursement of / review / recall / terminate the Facility, with prior notice to the Borrower.
- 13.4 In addition to the conditions precedent to drawdown as stated in the Letter of Offer and Second Schedule, all representations, warranties, undertakings and covenants stated in Section 13 hereof shall be complied with by the Borrower at the time the Facility is disbursed.

SECTION 14

Section 14 Drawdown of the Facility & Payment to Vendor

- 14.1 The Bank shall disburse the whole / part of the Facility:
- (a) in accordance with the terms / schedule of payment set out in the Vendor Agreement;
 - (b) in accordance with the terms of any letter of undertaking issued by the Bank to the Vendor; and/or
 - (c) for any purpose for which the Facility is approved by the Bank for utilisation by the Borrower.
- 14.2 Such payments by the Bank shall constitute utilisation by the Borrower of the Facility and the Borrower hereby acknowledges that it is indebted to the Bank to the extent of such payment.
- 14.3 The Bank shall be entitled to put aside such part of the Facility to meet the payment pending the actual disbursement / release of such payment.
- 14.4 The Bank shall at all times be entitled to make any payment under the undertaking issued to the Vendor whether or not any Event of Default has occurred or whether the Bank has exercised any rights or remedies available to the Bank upon the occurrence of an Event of Default.
- 14.5 The Bank shall be entitled to make the payment to the Vendor without further investigation / enquiry and need not concern itself with any issues / claims by the Borrower with the Vendor

under the Vendor Agreement. Accordingly, the Borrower's obligations under this Agreement shall not be affected / impaired by the fact that the Bank was / might have been justified in refusing payment to the Vendor. The Borrower's liability under this Agreement shall subsist even though the Vendor Agreement is terminated by the Borrower or the Vendor.

14.6 In the event the Property is under construction and the Bank is required to release the Facility progressively to the Vendor, the Borrower shall pay to the Bank interest at the Prescribed Rate on the amount disbursed progressively to the Vendor.

14.7 In the event that the Facility / any part thereof shall for whatever reason be unutilised after the expiry of the availability period for the Facility, the Bank may at its discretion withdraw the Facility. In such an event, the Borrower shall reimburse all costs, fees and expenses (including legal fees) incurred by the Bank.

SECTION 15

Section 15 Security

15.1 Charge: Where a separate document of title to the Property is issued, the Borrower shall execute in favour of and deliver to the Bank the Charge upon the terms and conditions contained therein. All costs and expenses related to the perfection of the Charge shall be borne by the Borrower.

15.2 Assignment

(a) Where a separate document of title to the Property has not been issued, the Borrower shall absolutely assign to the Bank the Property and the full and entire benefit of the Vendor Agreement, together with all rights, title and interests therein, in the format required by the Bank.

(b) The Borrower shall also execute a power of attorney in the format required by the Bank, appointing the Bank / any persons authorized by the Bank for the time being as the attorney of the Borrower.

(c) Upon issuance of an individual/strata title to the Property, the Borrower shall at its own cost and expense, immediately execute a memorandum of transfer and execute the Charge over the Property, failing which the Bank shall be entitled to take necessary action, including exercising the rights granted to it under the power of attorney executed by the Borrower, to protect the Bank's interest.

(d) All costs and expenses related to the perfection of Charge shall be borne by the Borrower.

(e) In the event the Charge is not executed / perfected for any reasons, the Assignment shall remain in force until the Charge is duly registered against the Property or the Indebtedness due to the Bank hereunder are paid in full, whichever happens first.

15.3 Other Security: The Borrower shall execute and deliver any other Security Documents as stated in the Letter of Offer to secure the repayment and payment to the Bank of the Indebtedness.

15.4 Further Security: If required by the Bank at any time, the Borrower shall provide further security for the Facility and execute such further security documents for the further security at the costs of the Borrower.

15.5 In the event the value of the Property or any other security provided diminishes in value, the Bank shall be entitled at its discretion to require the Borrower to provide additional security.

SECTION 16

Section 16 Modification and Indulgence

- 16.1 The Bank may, at any time without affecting the security provided to the Bank under this Agreement:
- (a) determine, vary, modify, restructure, reduce / increase the Facility, in accordance with the provisions in Section 17 below; and/or
 - (b) grant to the Borrower and if the Borrower consists of more than one person, to either of the Borrower any indulgences; and/or
 - (c) grant to the Security Party / other surety any indulgences; and/or
 - (d) deal with, exchange, release, modify / abstain from perfecting / enforcing any securities / other guarantees / rights it may now or from time to time have from / against the Borrower.

SECTION 17

Section 17 Amendment to this Agreement

- 17.1 For the purposes of compliance to any new legislation applicable to the Bank / changes in law / any new guidelines issued by BNM, the Bank shall be entitled to amend any of the terms and conditions of this Agreement through:
- (a) display of the amended terms and conditions in the Bank's branches; and/or
 - (b) uploading the amended terms and conditions on the Bank's website.
- 17.2 Borrower agrees that the Bank may provide notice of the amendment of the terms and conditions of this Agreement through any one / more of the following means:
- (a) notice on the notice board / any conspicuous section of the Bank's branches;
 - (b) notice on the display screen of the Bank's electronic terminals;
 - (c) notice on the Bank's website;
 - (d) notice in the periodic statement of account sent to the Borrower;
 - (e) notice in writing in the Bank's preferred format to the Borrower's address as per the Bank's records; and/or
 - (f) notice by any other means as the Bank deems fit and acceptable to the Borrower.
- 17.3 If the Borrower is not agreeable to the amended terms and conditions of this Agreement, the Borrower shall notify the Bank in writing of the same within twenty-one (21) calendar days from the date of notice by the Bank and redeem the Facility by paying the Indebtedness and all sums dues to the Bank in full.
- 17.4 In the event the Borrower continues to maintain the Facility, twenty-one (21) calendar days

after the notice of any amendment to the terms and conditions of this Agreement by the Bank, the Borrower shall be deemed to have accepted the amendments to the terms and conditions of this Agreement.

SECTION 18

Section 18 Disclosure of Information

18.1 The Borrower provides consent to the Bank to disclose, at the Bank's discretion, all/any information and documents relating to this Agreement, Borrower's conduct and affairs in respect of the Facility to:-

- (a) the next of kin / administrator / executor / beneficiary of a deceased Borrower/solicitors acting for them in intending to apply for a court order / who had applied for a court order in respect of a deceased Borrower's estate;
- (b) BNM / other relevant authorities acting under powers granted under any applicable law;
- (c) insurers, brokers, loss adjusters pursuant to any claims to be made by the Bank under such insurance policy in respect of the Facility / Property;
- (d) the purposes of any legal suit / proceedings filed against the Bank by any third party in relation to this Agreement / Facility;
- (e) the purpose of any legal suit / proceedings filed by the Bank against any third party for the recovery of its losses under this Agreement / Facility;
- (f) the police / other investigative authorities, for the purposes of their investigation into any crime (including any money laundering and terrorism financing activities) whether by the Borrower or otherwise;
- (g) the police / other investigative authorities for the purposes of lodging of relevant reports by the Bank and investigation thereof, if the Bank is of the view that a crime has been committed / to prevent / recover any losses incurred by the Bank /for prevention of crime;
- (h) any party who intend to acquire the Property through auction / sale / any party who intend to acquire the Bank's interests, assets and obligations under this Agreement;
- (i) any party which in the future may express intention to acquire any interest / shareholding in the Bank pursuant to any proposed arrangement, composition, merger, acquisition / restructuring between the Bank and such parties; and/or
- (j) external professional advisors of the Bank and AmBank Group.

18.2 In the event any legal proceedings is initiated by the Bank against the Borrower under this Agreement for the recovery of the Indebtedness, the Borrower provides consent to the Bank to disclose the details and information related to the Borrower and the cause papers related to the said legal proceedings to any credit reporting agency in Malaysia.

SECTION 19

Section 19 Right of Set-Off and Consolidation

- 19.1 In the event the Borrower defaults in the payment of any part of the Indebtedness, the Bank shall be entitled to freeze the available balance in the Borrower's deposit account with the Bank / AmBank Group that is equivalent to part of the Indebtedness that is due and provide a notice to the Borrower to make good the defaulted payment under this Agreement.
- 19.2 In the event the Borrower fails to make good the Indebtedness within the notice period (which shall not be less than seven (7) calendar days), the Bank shall be entitled to set off such part of the available balance in the Borrower's deposit account with the Bank / AmBank Group with the total sum due to the Bank under this Agreement.
- 19.3 For the avoidance of doubt, the Bank's right of set-off herein can be exercised by the Bank:
- (a) even on a deposit account with the Bank / AmBank Group held jointly by the Borrower with another person; and
 - (b) even in the event of the Borrower's demise, bankruptcy / insolvency, composition with its creditors / any legal proceedings against the Borrower.
- 19.4 The Bank may also consolidate this Facility with other loan/facility accounts of the Borrower with the Bank, at the Bank's discretion towards the satisfaction of all monies payable to the Bank under all such loan/facility accounts, with prior notice to the Borrower.

SECTION 20

Section 20 Dispute Resolution

- 20.1 Any complaints that the Surety may have against the Bank in relation to any matters arising may be lodged at the following address:-

AmBank Group Service Resolution Department
Level 22, Menara AmBank
No. 8, Jalan Yap Kwan Seng
50450 Kuala Lumpur
Contact Number : 03-21788888
Fax Number : 03-27800223
Email Address : customercare@ambankgroup.com

In the event, the complaint by the Surety is unresolved by the Bank or the Surety is unsatisfied with the Bank's decision in respect of the complaint, the Surety may refer the matter to:

- (a) BNMLINK
Laman Informasi Nasihat dan Khidmat (LINK)
Block D, Bank Negara Malaysia
Jalan Dato' Onn
50480 Kuala Lumpur

Tel: 1-300-88-5465
E-mail: bnmtelelink@bnm.gov.my

- (b) Association of Banks in Malaysia
34th Floor, UBN Tower
10, Jalan P. Ramlee
50250 Kuala Lumpur
Tel: ABMConnect at 1300-88-9980
E-mail: banks@abm.org.my
- (c) Ombudsman for Financial Services
Level 14, Main Block Menara Takaful Malaysia
No. 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur
Tel: 03-2272 2811
E-mail: enquiry@ofs.org.my

- 20.3 This Agreement shall be governed by and construed in accordance with the laws of Malaysia and in enforcing this Agreement, the Bank shall be at liberty to initiate and take action / proceeding against the Borrower in any courts in any part of Malaysia as the Bank may deem fit.
- 20.4 All originating cause papers for any legal proceedings initiated by the Bank against the Borrower under this Agreement shall be served by personal delivery / ordinary post to the Borrower's address available in the Bank's records.
- 20.5 All originating cause papers for any legal proceedings initiated by the Borrower against the Bank under this Agreement shall be served by personal delivery / A.R registered post to the registered address of the Bank, which for the time being is 22nd Floor, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur; any service other than to the registered address of the Bank shall not be deemed to be valid service on the Bank. The Borrower agrees to unconditionally submit to the jurisdiction of the courts in the Federal Territory of Kuala Lumpur, Malaysia, in respect of all legal proceedings filed by the Borrower against the Bank.

SECTION 21

Section 21 Indemnity & Restrictions on Liability

- 21.1 The Borrower shall at all times hereafter keep the Bank save, harmless and indemnified against all actions, claims, direct losses, damages and expenses (including legal costs and expenses incurred on a solicitor and client basis) which may be brought or made against or incurred by the Bank in any nature whatsoever by reason or on account of the Facility except where such actions, claims, direct losses, damages and expenses were directly attributable to the Bank's gross negligence, wilful default or fraud.
- 21.2 The indemnity stated in Section 21.1 shall continue notwithstanding any termination of this Agreement.
- 21.3 The Bank shall not be liable to the Borrower in the following circumstances:
- (a) any breach of / non-adherence of this Agreement / any applicable law by the Borrower;

- (b) negligent acts / omissions of the Borrower;
- (c) any forgery / fraudulent actions by the Borrower;
- (d) when the Bank adheres to the directives / instructions from BNM and/or other regulatory bodies, authorities, government, court / tribunal / other judicial authority; and
- (e) when any Force Majeure event occurs.

SECTION 22

Section 22 General Terms

- 22.1 Time wherever stated in this Agreement shall be of the essence of the contract.
- 22.2 The Borrower hereby authorises the Bank to value the Property annually / at such interval as the Bank shall decide by any valuer of the Bank's choice at the Bank's sole cost and expense. In the event such valuation reveals that the forced sale value of the Property is lower than the amount owing under this Agreement, the Bank shall be entitled to request the Borrower to within fourteen (14) calendar days from the date of a notice from the Bank to provide additional security for the Facility.
- 22.3 All costs, charges and expenses incurred / extended by the Bank under this Agreement and/or the Security Documents, whether express or implied shall be payable by the Borrower to the Bank on demand and shall bear interest thereon at the Default Interest Rate if not paid within its due date.
- 22.4 This Agreement shall be binding upon the Borrower and its successor in title and shall be enforceable by and for the benefit of the Bank and its successors in title and assigns.
- 22.5 No failure / delay by the Bank in exercising any rights, entitlement, authority / power granted to the Bank herein shall operate as a waiver thereof.
- 22.6 Any terms, conditions, stipulations, provisions, covenants, undertakings or representations contained in this Agreement which is held to be illegal, prohibited or unenforceable by any tribunal / court of competent jurisdiction shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability, without invalidating the remaining provisions hereof.
- 22.7 The Bank may assign and/or transfer its rights and obligations under this Agreement or any part thereof, in its discretion deem fit, to a potential assignee / transferee. In the event such assignment and/or transfer is to the detriment of the Borrower (whether financial or otherwise), the Bank shall obtain a prior written consent from the Borrower. The Borrower cannot assign any of its rights under this Agreement.
- 22.8 In any legal proceedings relating to this Agreement, a letter of demand, notice, statement, reminder or certificate that is:
- (a) signed by an officer or solicitor or other agents appointed by the Bank; or
 - (b) in the form of a computer generated document from the Bank which requires no signature;
- shall be conclusive and binding on the Borrower as conclusive evidence of the Indebtedness in a court or tribunal, save for any manifest error.

- 22.9 Unless expressly stated otherwise in this Agreement, the parties agree that the fees, price, value, revenue or similar amount to be used in the calculation of such fees, price, value or revenue (“**Fee**”) is exclusive of Taxes and as may be applicable and such Taxes shall be borne by the Borrower.
- 22.10 The Borrower agrees that the Bank shall have the right at any time with prior notice given to the Borrower, to debit the Borrower’s deposit account / Facility account with the Bank for any charges, fees and outgoings, If such debiting causes the Borrower’ deposit account / Facility account to be overdrawn, then additional interest at the Default Interest Rate shall be payable accordingly.

SECTION 23

Section 23 Independent Legal Advice

The Borrower is hereby reminded to seek and obtain its own independent legal advice.

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PART C
LETTER OF OFFER

FIRST SCHEDULE

(which is to be taken read and construed as an essential part of this Agreement)

SECTION	MATTER	PARTICULARS
1.	Date of this Agreement	
2.	Borrower NRIC No. Address	

SECOND SCHEDULE
ADDITIONAL CONDITIONAL PRECEDENTS
(which is to be taken read and construed as an essential part of this Agreement)

REMINDER: The Borrower is hereby reminded to read and understand the terms and conditions of this Agreement before signing below

IN WITNESS WHEREOF the Borrower and the Attorney for the Bank have executed this Agreement the day and year first above written.

SIGNED by)
as Attorney for and on behalf)
the Bank)
in the presence of:-)
)

AmBank (M) Berhad
(Company No. 8515-D)
by its Attorney:-

.....
Name:
NRIC No./Passport No.:

Signed by the)
Borrower)
in the presence of:-)

.....
Name:
NRIC No./Passport No.: